

## **IC 8-1-24**

### **Chapter 24. Gas Pipeline Securities**

#### **IC 8-1-24-1**

##### **Approval of commission not required for certain transactions**

Sec. 1. Notwithstanding any other statute or rule of law of the state, any corporation or other business entity engaged in the transmission of gas by pipeline, which is subject to the supervision, control, or jurisdiction of the federal government or any agency, board or commission thereof with respect to construction of additional facilities, shall not be required to obtain the leave, approval, or consent of the commission for the issuance of any of its stocks, certificates of stock, bonds, notes, or other evidences of indebtedness nor shall any such corporation or other business entity be required to obtain the approval of the commission in order to sell, assign, transfer, lease, or encumber its franchise, works, or system to any other person, partnership, limited liability company, or corporation.

*(Formerly: Acts 1973, P.L.64, SEC.1.) As amended by P.L.23-1988, SEC.59; P.L.8-1993, SEC.130.*

#### **IC 8-1-24-2**

##### **Exemption from IC 8-1-1 and IC 8-1-2**

Sec. 2. Any corporation or other business entity engaged in the transmission of gas by pipeline, and which is subject to the supervision, control, or jurisdiction of the federal government, or any agency, board, or commission thereof with respect to construction of additional facilities, shall be exempt from and after July 26, 1973, from all provisions of IC 8-1-1 and IC 8-1-2 with respect to the issuance of its stocks, certificates of stock, bonds, notes, or other evidences of indebtedness and with respect to the sale, assignment, transfer, lease, or encumbrance of its franchise, works, or system.

*(Formerly: Acts 1973, P.L.64, SEC.1.) As amended by P.L.59-1984, SEC.92; P.L.23-1988, SEC.60.*